

Message Text

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70

ACTION L-03

INFO OCT-01 ARA-16 ISO-00 SEC-03 SS-20 EUR-25 SCA-01

CIAE-00 INR-11 NSAE-00 RSC-01 NSC-07 JUSE-00 DRC-01

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R 232308Z SEP 74

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 8176

INFO AMEMBASSY PANAMA

C O N F I D E N T I A L SAN JOSE 3673

E.O. 11652: GDS

TAGS: EIND, CS

SUBJECT: VESCO INTERESTS IN COSTA RICA

PLEASE PASS S.E.C.

1. ON APRIL 23 THE EMBASSY RECEIVED AN INQUIRY FROM THE S.E.C. (SEE REFTEL (B) REGARDING A POSSIBLE LINK BETWEEN ROBERT VESCO AND A COSTA RICAN COMPANY KNOWN AS BUQUES CENTROAMERICANS S.A. (AKA BUCESA). SINCE THAT TIME BUCESA HAS BECOME VERY MUCH INVOLVED IN COSTA RICA'S "SAOPIM" POLITICAL FUNDING SCANDAL (SEE REFTEL (A).

2. WHILE THE EMBASSY HAS BEEN UNABLE TO DEVELOP ANY INFORMATION CONNECTING ROBERT VESCO TO BUCESA, IT NOW APPEARS EVIDENT THAT THE FIRM IS VERY CLOSELY INVOLVED WITH THE INTERESTS OF EX-PRESIDENT FIGUERES' GROUP.

FRANK MARSHALL, A STALWART FIGUERES MAN SINCE THE TIME OF THE REVOLUTION, IS NOW SERVING AS THE PRESIDENT OF THE BOARD OF DIRECTORS OF BUCESA. HE APPEARS TO BE A STOCK-HOLDER IN AN AFFILIATE PANAMANIAN FIRM KNOWN AS BUQUES CENTROAMERICANOS DE PANAMA, S. A. BECAUSE OF THE CLOSE BUSINESS RELATIONS EXISTING BETWEEN FIGUERES AND VESCO, THE EXISTENCE OF A LINK BETWEEN THE FORMER PRESIDENT AND BUCESA SUGGEST THE POSSIBILITY THAT VESCO MIGHT ALSO BE

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SOMEHOW INVOLVED, BUT THE EMBASSY HAS NOT SO FAR FOUND

ANYTHING TO SUPPORT A VESCO LINK EITHER TO BUCESA OR
DIRECTLY TO SAOPIM. IF THERE WERE SUCH A LINK IT WOULD BE MOST
INTERESTED IN LEARNING OF IT.

3. IT IS POSSIBLE THAT THE S.E.C. IS AWARE OF FURTHER
INFORMATION RELATING TO THEIR ORIGINAL INQUIRY OF WHICH
THE EMBASSY IS UNAWARE AND WHICH MIGHT SHED FURTHER LIGHT
ON THIS SUBJECT.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUSINESS FIRMS, INVESTIGATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974SANJO03673
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740267-0957
From: SAN JOSE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740922/aaaaaskw.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION L
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 11 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 SEP 2002 by boyleja>; APPROVED <03 MAR 2003 by izenbei0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: VESCO INTERESTS IN COSTA RICA PLEASE PASS S.E.C.
TAGS: EIND, CS, US, SEC, BUQUES CENTROAMERICANS, (FIGUERES FERRER, JOSE), (VESCO, ROBERT L)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005